

COUNCILMEN CRITICISE

MAYOR MCCARTHY

(Continued from First Page.)

ers, Richards, E. D. Richardson, W. Fred Richardson, Spence, David Mende, W. H. Williams, L. C. Williams, W. H. Williams, and President Peters.

The reading of the minutes was just concluded, when H. R. Pollard, Jr., chairman of the Finance Committee, arose and addressed the chair. He early developed that Mr. Pollard was replying to the address of Mayor McCarthy to the Council and the members began to sit up and pay attention. Mr. Pollard spoke with some suppressed feeling, saying in the following:

"I trust the Council will bear with me for a few minutes to make a few remarks. What I shall say has been called forth by the recent address of the Mayor of the city. In that address there were many good things, some very unfortunate things and some very misleading statements. It is to the latter that I wish to reply, but I cannot forget, Mr. President, to say, when the Chief Executive Head of the city government in a public address talks of cutting people's heads off and heading a mob to shoot a man, it is right that the people who own this city should begin to take notice. This utterance was, in my opinion, foolish, unwise and calculated to injure our city."

Reply to the Mayor.

"The sinking fund to-day is \$1,400,000; \$1,250,000 of this amount is invested in Richmond city bonds; that the Sinking Fund Commission has decided to call \$150,000 is an offset against our debt of \$7,500,000, and leaves the true debt of the city at \$6,000,000.

"This may be denied, but it is absolutely true that the sinking fund assets are an offset, and Judge Nicol in the annexation case acknowledged it. The question with regard to whom does the sinking fund assets belong? They belong to the city of Richmond, but are on deposit with trustees, all of whom are city officers for each year, and as additional security or collateral for their bonds; but they do belong to the city and cannot be removed."

"Now as to the periods to which His Honor, the Mayor, gave so much attention. The first, for 'gold mining' amounts to \$160,000 to refund and sell at \$172,000 worth of bonds. We sold in the last six months \$1,100,000 worth of bonds, about \$1,000 of which were sold in December, \$50,000 in January, and the rest in February. I have never heard a breath of any suggestion of changing out the current revenue for a gold mine. The Mayor says that \$50,000 more, which makes a total of \$200,000 per annum that we are at present applying to liquidation of our debt, we can begin to pay a true interest account down to \$300,000. Instead of \$500,000 as stated by the Mayor. As our sinking fund grows this amount will be materially increased."

Absolutely Misleading.

"Of the \$100,000 worth of bonds maturing in the next eight months, \$50,000 are eight per cent. (8 per cent.) bonds. If they are refunded as the Mayor says, it would be a loss of \$10,000. The Mayor says that the interest account will be still further reduced to the extent of \$20,000. One hundred and twenty thousand dollars in five years, an average of \$25,000 per annum, they should be paid as they become due. The Mayor says that it would never be heard of again. To refund a bond issue of \$100,000 would be not only foolish, but would injure our credit."

"In 1906 it is believed that we can begin to pay our bonds in full as they mature—what is the Mayor's plan? He says we can borrow the money back and spend \$50,000 in new improvements. But must we sit down and wait until the Mayor has a debt for the money and do nothing in the meantime? Must we let our Gas Works go to the dogs? Must we refuse to build an electric plant? Must we refuse to equip our water plant as it should be? In other words, you own a house and have it mortgaged; the mortgage is due; you are going to let the house go, and are saving up the money to pay it off when it becomes due (very good thing), but in the meantime you are going to let the house go, and are saving up the money to pay it off when it becomes due. I tell you, Mr. President, that this city is growing and advancing so rapidly that by 1920 I believe it will be a city of 100,000 people, and that at that time could be paid out of the current revenue. The current revenue for this year has been estimated at \$2,500,000."

"The Mayor says it is only the tax revenue that we should consider, which is absolutely misleading. The Mayor says that by running and extending the Gas Works this year \$225,000 can be taken out of the city's \$250,000, in that it is a part of our income. It looks like a lie."

Progress, Not Extravagance.

"Now as to the suggestion that if we want to build an electric light plant, or improve our Gas or Water Works, we should issue bonds on these plans. He is right in this, and it should have been done long ago. The real advantage, however, to this plan is that it would enable you to gain the interest on the bonds, and to keep your accounts separate and distinct from the other departments, and could tell exactly what you were doing. The city would still own the plant, and could be bonded debt of the city. But it seems to me that just now it is a bad time to start for this work. We have other things to do, and other industrial bonds that cannot be sold at this time at any price. Extravagance is a word that is not appropriate. We cannot afford to wait for thirteen years to have many needed improvements. We must have the city in a better shape with the aid of our progressive and wide-awake business interests. We must impress upon the people of this city that we propose, as far as possible, to have an up-to-date, wide-awake city government; that we propose, also, when the income of the city becomes too large to wisely expend on the city, that we will declare a dividend in their favor by reduction of taxes in the city. Because some of us are on some committee and we are deeply interested in some little pet measure that we want to see accomplished, we are not to be guided by the Mayor, that the city of Richmond has reduced her tax rate, and it will be the brightest day Richmond has ever seen."

"I have been told that I am in favor of it because I am in the real estate business. I deny this; but if your real estate business is so good, why don't you go to the world, where the city derives the benefit, because more value for your property means more taxes for our city. My idea in advocating the reduction of taxes is that your receipt this year are so much larger than they have been heretofore that we might spend this money wisely. In other words, property means a tendency to extravagance and reckless expenditure of money. More people have been killed by temporary prosperity than any other cause that I can think of."

Calls It Unwise.

"The idea of the Mayor to grab the \$50,000 proposed reduction in taxes and apply to the sinking fund is unwise for the reason that the sinking fund has been amply and liberally provided for by adoption of the one and a half per cent. (1 1/2 per cent.) annual quota. The Mayor has so stated in one of his messages."

Now, Mr. President, I have not undertaken to defend the Finance Committee from the unrelenting attack that the Mayor

THE INTERSTATE COMMERCE COMMISSION HEARING



OTTO H. KAHN ON THE WITNESS STAND.

OTTO H. KAHN.

makes against us, for the reason that I believe this body thinks as well as the Finance Committee, as it does of the Chief Executive Head of this city, and I am sure this is not much of a compliment for the Mayor or the Finance Committee to make."

"It is a source of much regret, gentlemen, that we cannot please you in all things, but believe me when I say that we try to do what we believe to be best."

Mr. W. L. White, of Madison Ward, followed Mr. Pollard, and first asked the Mayor to rule as to whether or not the budget now before the Council was legal, and if so, whether it could be properly and legally considered. He referred to the Mayor's assertion that the Auditor should prepare the budget. President Peters ruled that Mr. White was not binding upon the Council. Continuing Mr. White vigorously denounced the address of the Mayor, and referred to him in a manner that the Mayor had unmercifully attacked certain citizens and had unreasonably criticized the Finance Committee. He spoke of the Mayor as his friend and comrade-in-arms, and expressed his confidence in him in his official capacity, not personally. Mr. White was fairly launched in his indignation against the Mayor, and when Mr. E. D. Richardson made a point of order, which the chair sustained, this terminating the unpleasant incident.

A resolution was adopted, providing for the printing of 200 copies of Mr. Pollard's reply to the Mayor's address. Mr. Pollard protested that it was not worthy of publication, having been left prepared for his own use, and as an expression of his own views.

Figures Amended.

Mr. E. D. Richardson moved to amend the figures in the amount recommended for public school pay-roll so as to deduct \$20,000, and transferring the sum to the account of pay-roll for the auditor. Mr. Richardson's amendment was adopted by the following recorded vote:

Mr. Phillips construed Mr. Richardson's motion to be antagonism of the movement for an increase of the salaries of teachers, and he said that he would not support it. When Mr. Richardson convinced him of his mistake, he withdrew his amendment, and took his seat.

The motion to reduce the pay-roll figure was adopted, but the proposition to refer was rejected. On motion of Mr. Pollard an error in printing the budget was corrected by transferring \$20,000 from the account of the Board of Health expenses, making the latter \$27,000.

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